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STATISTICAL SUMMARY

BUREAU OF AGRICULTURAL ECONOMICS, U.S. D.A.

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BAE

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All-Crop Volume, Up More Than a Third Above '23-32 Base, Tops All Previous Records

Further gains were made in crop prospects during the past month. With small grains about all harvested and most of the late-growing crops practically made by September 1, prospects for bigger-than-ever crops were nearer realization, with some millions of bushels added to the earlier estimate. All-crop volume is now 9 index points above the high record set in '46 and 35 percent larger than in the '23-32 base period.

Grains Exceed Previous Record by 14 Million Tons

Total production of all 8 grains--4 feed and 4 food--as estimated September 1, is 175.2 million tons. This exceeds by 9 percent the previous high mark of 161.2 million tons set in '46.

Feed Grains Top '46 Record by 10 Million Tons

Feed grains--corn, oats, barley, and sorghum grain--are expected to total 134 million tons, exceeding by 10 million tons the record set in '46.

Over 3.5 Billion Bushels of Corn

This year's record corn crop is estimated at 3,529 million bushels, 22 million bushels above last month's estimate, 47 percent larger than last year's crop, and one-fourth more than the 10-year average. It is 9 percent greater than the previous record of nearly 3,250 million bushels produced in '46.

Big Crop of Oats, Barley and Sorghum Grain

Oats will be near record and will total 1,493 million bushels, 23 million bushels more than last month's estimate, and 21 percent more than the 10-year average of 1,232 million bushels. Barley will reach 317 million bushels, up 14 percent from last year and 6 percent above the 10-year average of 299 million bushels. Sorghum grain production, estimated at 132 million bushels, is 38 percent above last year's 96 million bushel crop, and nearly a third above average.

Plenty of Grain and Hay Per Animal Unit

These bumper crops of feed grains, with livestock numbers relatively low, will provide a record grain supply per animal unit to be fed--even though carryover supplies are smaller than usual. The 98½ million ton hay crop indicated for this year--three-fourths of a million tons more than was expected last month--provides ample hay supplies generally for livestock. A few dry areas such as the dairy States of Wisconsin, Minnesota, Iowa and Illinois will have to use some shipped-in hay or other roughage..

Pastures Better Than Last Year and Average

Pasture condition September 1, for the country as a whole, at 78 percent, was better than both last year and average. Condition last year, 73; '37-46 average, 75. In some scattered areas pastures were short.

Food Grains Indicated at 41.2 Million Tons --Exceeded Only by Last Year's High Total

Food grains--wheat, rye, rice, and buckwheat--will total about 41.2 million tons, enough to supply domestic needs and provide huge quantities for export...will be exceeded only by last year's record total.

Wheat Total, Nearly 1.3 Billion Bushels

The all-wheat harvest totals, about 1,285 million bushels, compared with nearly 1,365 million bushels last year and 943 million 10-year average. Total is made up of 981 million bushels winter and 304 million bushels spring.

Near Record Crop of Rice

Rice production, a near-record, is estimated at 77 million bushels compared with 79.3 million in '47 and 60.5 millions average. Rice dropped back a little last month because of unfavorable growing conditions but a fair yield is expected on this year's record-large acreage.

Rye and Buckwheat, Below Average

Rye, estimated at 26.7 million bushels, compares with 26 million last year and 37.4 million average; buckwheat, 6.2 million bushels, compares with 7.3 million last year and 7 million average.

Fifth More Oilseeds Than Last Year

Estimated tonnage of 4 oilseeds--soybeans, flaxseed, cottonseed, and peanuts--is a fifth larger than last year. Soybeans...record crop of 206 million bushels. Flaxseed...47 million bushels, exceeded only in '43...crop nearly harvested. Cottonseed may be a fourth above average production. Peanuts...record crop of 2.3 billion pounds indicated, up 114 million pounds from last year and 197 million pounds above '43-47 average.

Sugar Crops, Above Average

Sugarcane production for sugar and seed is forecast at 6.2 million tons. This compares with 5.4 million tons in '47 and 6 million tons '37-46 average. Per-acre yield expected, 19.2 tons. This compares with 16.9 tons last year. Sugar beets are expected to total nearly 10 million tons. This is below the 12.5 million tons produced last year but is above the 9.8 million tons average.

Hops Crop Beats Both Last Year and Average

Production of hops (Wash., Ore., and Cal.) is estimated at 52.2 million pounds, 4 percent above last year and 20 percent above the average production of 43.5 million pounds. Favorable growing conditions in California account for estimate 3 percent larger than month ago.

Plenty of Fall Vegetables

Late summer and fall vegetables will exceed those of a year ago, as well as average supplies, by at least a tenth. Fall crops, especially, will be heavy--about a fifth greater than last year and more than a tenth above average. Early estimates indicate that only green lima beans and lettuce will be smaller crops than last fall, and each of these is about one-third above average. Other crops range from the same as last year for early fall celery to double last year for early fall cucumbers. Snap beans, cabbage, carrots and green peas are expected to exceed '47 production by one-fifth or more, each.

Big Potato Crop On Three-Fourths Average Acreage

The Irish potato crop, now indicated at 408.4 million bushels, will exceed both last year's production and the '37-46 average, even though this year's acreage is down a fourth from average. Production in '47 was 384.4 million bushels; 10-year

PARITY PRICES FOR FARM PRODUCTS AND ACTUAL PRICES RECEIVED			
COMMODITY AND UNIT	ACTUAL PRICE		PARITY PRICE
	July 15 1948	Aug. 15 1948	
Wheat, bu.dol.	2.03	1.96	2.22
Corn, bu.dol.	2.02	1.91	1.61
Peanuts, lb.ct.	10.4	10.4	12.0
Cotton, lb.ct.	32.99	30.41	31.12
Potatoes, bu.dol.	1.66	1.58	1.86
Hogs, 100 lb.dol.	25.90	27.10	18.20
Beef cattle, 100 lb.dol.	25.80	24.40	13.60
Veal calves, 100 lb.dol.	26.70	26.60	16.90
Lambs, 100 lb.dol.	26.20	24.80	14.80
Butterfat, lb.ct.	84.4	81.1	1/ 62.8
Milk, wholesale, 100 lb.dol.	2/ 4.86	5.02	1/ 3.94
Chickens, live, lb.ct.	31.9	32.5	28.6
Eggs, doz.ct.	45.8	49.2	1/ 54.0

1/ Adjusted for seasonal variation.

2/ Revised.

average, 392.1 million bushels. Prospects improved 9 million bushels in August. Average yield has jumped to 193.6 bushels per acre this year compared with 139.3 bushels for the 10-year average. Larger crops than this year's indicated crop were produced in '22, '28, '43, '45, and '46.

Small Sweetpotato Crop, Despite Improved Prospects

Sweetpotato prospects improved during August. The indicated crop of 52.7 million bushels is 2 percent above the August 1 estimate but 8 percent below the '47 production of 57.2 million bushels and 19 percent below the '37-'46 average. Except for 1940, the crop is expected to be the smallest since 1925, despite the improvement of the past month.

Apple Crop Down From Last Year --Mainly in Central States and West

Commercial apple crop is estimated at 100.5 million bushels. This is below both last year's 113 million bushel crop and the '37-'46 average of 115 million bushels. Crop in the Eastern States is bigger than last year by 5 percent. Central States' crop is down 29 percent; Western States', down 16 percent from last year.

Comparing varieties this year with last...Yorks are a fourth more; Winesaps, Staymans and Wealthys, a tenth more; McIntosh, Romes, Ben Davis, about the same; Grimes Golden, Black Twig, Yellow Newtown, a tenth less; Jonathan, Cortland, Golden Delicious, a fifth less; Northern Spy, R.I. Greening, Delicious, a fourth less; and Baldwins and Gravensteins are only a half of last year's production.

Peaches, Better Than Average Crop

U. S. peach crop is now estimated at nearly 69.4 million bushels, a slight decline from the estimate month ago but still above the average of 66.7 million bushels. 82.6 million bushels were produced last year. Of this year's crop, nearly 15 million bushels were produced in 10 Southern States, 39 million in the Western States, and over 7 million bushels in the North Central States.

Pears, Grapes, Cherries, and Apricots

Pears will total about 26.4 million bushels, a fourth less than last year's record crop and 13 percent less than average. Bartletts (3 Pacific States) are estimated at 14.7 million bushels, 28 percent below last year and 11 percent below average... U. S. grape crop, a little over 3 million tons, is down a little from last year but is 12 percent above average...All cherries will be up 16 percent from last year, and 19 percent above average production...Apricots (Cal., Wash., and Utah) will exceed both last year and average production; estimate of 249.5 thousand tons compares with 197.5 thousand last year and 239.7 thousand tons average.

Above Average Crop of Cranberries

Cranberries, forecast at 843 thousand barrels, will exceed last year's crop by 7 percent and will top average by 25 percent. Above average crops are indicated for all cranberry growing States except New Jersey. Massachusetts will produce about 530 thousand barrels of the total; and harvest now underway in that State will reach peak last half of September.

Good Prospects for '48-'49 Citrus

U. S. oranges...condition September 1 averaged 76 percent compared with 73 last year and 75 average, on same date. Grapefruit condition was 62 percent; 71 a year ago and 65 average. Condition of Florida tangerines, 65 percent; 66 a year ago; and 61 average. California lemons averaged 79 percent; 77 year ago; and 74 average.

Milk Produced, Close to August Record --Despite Continued Low Cow Numbers

The estimated 10.6 billion pounds of milk produced in August is nearly the same amount produced in August last year and is only 4 percent below the record for that month set in '45. August was the first month this year in which about as much milk was produced as a year earlier. Larger flow per cow was realized than in any other August of record, but milk cow numbers were still low--smallest for the month in 18 years. Milk produced first 8 months totals 82 billion pounds, down about 3 billion pounds from the same period last year.

3 Percent More Eggs With 3 Percent Fewer Hens

Three percent more eggs were laid this August than in August '47, and 16 percent more than the 10-year average for the month. There were fewer laying hens but eggs per hen broke all previous records for the month. Layers in August totaled 286.7 million, 3 percent fewer than a year ago but 4 percent above average. Pullets not of laying age (248.4 million on Sept. 1) total about 8 percent less than last year and 13 percent below '42-'46 average.

Eggs produced first 8 months total 40.8 billion eggs. This is down from last year by only 2 percent.

More Feed May Delay Seasonal Meat Increase —Largest Improvement Seen Year From Now

Unusually plentiful feed supplies will allow heavier and prolonged feeding. This is expected to delay the seasonal increase in meat supplies, as cattle and lambs are held back for grain feeding and hogs are fed to heavier weights. Only small effects of big feed crops on meat supplies are expected immediately. It takes time to increase meat animal numbers. First chance for a large increase in meats is from a larger pig crop next spring, which will provide hogs a year from now.

Pork production this fall is expected to continue smaller than last year but supplies this winter may be nearly as large as last. Even though 3 percent fewer pigs were raised last spring than the year before, this will be largely offset by feeding hogs to heavier weights. Cattle slaughter will be down from year ago, the rest of this year...owing to smaller cattle total and expected larger movement of cattle to feed lots instead of to slaughter. Lamb slaughter also will fall behind '47. This year's crop of 20.5 million lambs was 8 percent smaller than in '47.

Prices Received, Down; Prices Paid, No Change

Prices received by farmers in August were down while prices paid, including taxes, remained at record high. Index of prices received at mid-August was 293, down 8 index points from July and 14 points from record high reached in January. Prices paid index remained at 251 same as July and same as record high in January.

Wheat, rice, corn, oats, and potato prices were down, even below August of a year ago. Fruit and tobacco prices averaged higher in August than a month earlier. Most meat animals declined a little or remained unchanged, but hog prices rose almost to record high levels reached last September and October. Prices farmers had to pay for feed and clothing were down, but were offset by increases in other things they have to buy--building materials, auto equipment, and operating supplies.

Industrial Output Tops That of Year Ago

Total industrial output first 7 months of this year has been stable, although the index in July was down 5 points from June, accounted for by vacation shutdowns, material shortages, and other causes. Total industrial production in July, at 187, was 9 index points above July '47, and durable goods production was up 13 points.

Big Increase in Hired Farm Workers

The 3-million hired workers at work on farms September 1 was the largest number since '43. Total farm employment (including farm family workers) at 11.3 million was also highest since '43. The increase in hired workers was due largely to an early cotton-picking season.

Civilian employment in August (Census) totaled 61.2 million. This compares with 61.6 million in July; 59.6 million August last year, and 57.7 million August 2 years ago.

CURRENT INDEXES FOR AGRICULTURE

INDEX NUMBERS	BASE PERIOD	August 1948
Prices received by farmers	1910-14= 100	293
Prices paid by farmers, interest and taxes	1910-14= 100	251
Parity ratio	1910-14= 100	117
Wholesale prices of food	1910-14= 100	294
Retail prices of food	1910-14= 100	1/ 280
Farm wage rates	1910-14= 100	1/ 444
Weekly factory earnings	1910-14= 100	2/ 473
PRODUCTION COMPARISONS	Jan.-Aug. 1947	Jan.-Aug. 1948
Milk, (Bil. lb.)	85.2	82.5
Eggs, (Bil.)	41.5	40.8
Beef, (Dr. wt., mil. lb.)	3/ 4377	3/ 3619
Lamb & Mutton (Dr. wt., mil. lb.)	3/ 412	3/ 362
Pork & Lard (Mil. lb.)	3/ 5493	3/ 5241
All meats (Dr. wt., mil. lb.)	3/ 10734	3/ 9630

1/ July figure.
2/ Factory payroll per employed worker adjusted for seasonal variation. Revised June figure.
3/ January-July.